

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE NORTHERN DISTRICT OF IOWA

In Re:)
)
Debtor: Property Holders, LTD) Case No. 22-00744
) Chapter 11 Subchapter V
)
)
)
Debtor and Debtor-in-Possession.) SUBCHAPTER V TRUSTEE
) Monthly Report on Plan Progress for
) November 2025

I. Summary:

- a. 1047 27th ST was sold and closed in early December. The proceeds were applied to the DUPACO loan that the property was used as collateral on.
- b. There is work being done to prepare other properties for the sales and rental markets, but none are listed as of 12/10/25. (I do not have the name of any realtor listing properties)
- c. Rental Business:
 - i. Rental income for November is approximately \$14,289.50. The MORs for October have not been filed so we do not know if there is any AR.
- d. In the July status report, it was identified that the taxes for the company have not been filed since 2021. There is an extension filed for 2022 and 2024 but they have not been extended. This is a problem that needs to be addressed but I have not seen any evidence that it is being worked on.
- e. Force Placed Insurance:
 - i. It appears DUPACO still has the FPI in place.
- f. It is unclear whether the debtor is making the court ordered \$500 payments to fund the administrative costs of the case. It appears he is at minimum \$1000 behind.

Date: 12/12/2025

/s/ Douglas D. Flugum

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Sub Chapter V Trustee